



MARKET RELEASE

16 March 2015

ELK Petroleum Limited

TRADING HALT

The securities of ELK Petroleum Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday 18 March, 2015 or when the announcement is released to the market.

Security Code: ELK

Jill Hewitt
Senior Adviser, Listings Compliance (Perth)

16 March 2015

Mr Adam Russo
Adviser
ASX Compliance Pty Limited
Level 40 Central Park
152-158 St George's Terrace
PERTH WA 6000

By Email: Adam.Russo@asx.com.au
By Email: tradinghaltspert@asx.com.au

Dear Adam,

ELK PETROLEUM LIMITED – TRADING HALT

In accordance with List Rule 17.1 the Company requests a trading halt on its securities (ELK) effective immediately pending the release of an announcement in relation to an update relating to the Merger Implementation Deed ("MID") with Metgasco Limited. The Company has received a termination notice from Metgasco Limited under the MID and is considering the consequences of this event on the Company, including its position going forward.

The trading halt is requested until the earlier of the release of an announcement regarding an update on the Company relating to the MID, the termination notice received and the Company's position going forward, or prior to the opening of trading on Wednesday 18 March 2015.

The Company is not aware of any reason why the trading halt should not be granted.

Thank you for your assistance.

Yours sincerely



David Franks

Company Secretary

ELK Petroleum Limited